

authorized in writing; but no stockholder residing out of the state, shall be entitled to vote, in any way, in the meetings of the corporation, nor shall any stockholder be entitled to more votes in his own right and by proxy than one fourth of the votes given.

Sec. 28. The directors may determine at what times, and in proportion, the stockholders shall pay into the bank the amount unpaid on their shares of the capital stock, and they shall give notice thereof, by publishing their order, three weeks successively, in some one or more of the newspapers published in the county, where the bank is located; or if no newspaper shall at the time, be printed in such county, in one or more newspapers in an adjoining county, which shall most generally circulate in the vicinity of such bank; the last of which publications shall be at least thirty days before the time appointed for such payment; and if any stockholder shall neglect to make payment on any share, according to such order, for the period of thirty days from the time appointed for such payment, such share and all moneys previously paid thereon, and all dividends accruing on due thereon, shall be forfeited to the express use of such corporation.

Sec. 29. If by any means, the capital stock of any such bank shall be reduced, the amount of five per cent, below the amount which shall have been paid into the bank, it shall be the duty of the directors, immediately to raise the amount of deficiency, by assessment on the several shares, in the manner and subject to all the regulations provided in the preceding section, and the stockholders shall be subject to the liabilities, and the shares to the forfeiture provided in that section; and the amount so raised shall be held and deemed a part of the capital stock, within the meaning of this act.

Sec. 30. If the bank commissioner, on examination, shall ascertain, that any of the capital stock of any bank shall have been lost, as provided in the preceding section, he may make an order, requiring the directors, within a time to be fixed by him, to raise the amount of the deficiency, as provided in the preceding section and give written notice of such order to the president or cashier of such bank; and if the directors shall neglect to raise such amount within the time so fixed, such corporation may be proceeded against, by such commissioner, and enjoined by the Court of Chancery as an insolvent corporation, as provided in the eighth chapter of the revised statutes.

Sec. 31. If any such bank shall directly or indirectly, make any loan or discount contrary to the provisions of this act, or if any such bank shall directly or indirectly distribute or divide any portion of its capital stock, among the stockholders of such corporation before the expiration of its charter, such bank may be proceeded against and enjoined as an insolvent corporation as provided in the eighth chapter of the revised statutes.

Sec. 32. If any director or other officer of any bank, or any person interested in or having charge or control of the same, shall, corruptly or by design, put or cause to be put in circulation any amount of the bills of such bank, beyond the amount limited and prescribed by this act, he shall be convicted thereof, be confined in the state prison for a period not exceeding five years.

Sec. 33. If any director or other officer, or any person interested in or having charge or control of the same, shall wilfully or corruptly loan or pay any money, or cause the same to be loaned or paid to any director or other officer, or stockholder, or individual or company, or corporation, or to any other person, or cause to be discounted any bill or note, or other obligation or security, for any such director, or officer, or stockholder, or individual, company or corporation, so that such director, officer or stockholder, individual, company or corporation, shall thereby become indebted to such bank to a greater amount than is allowed by the seventh section of this act, the person so offending shall, on conviction thereof, be confined to labor in the state prison for a period not exceeding five years.

Sec. 34. The shares in any such bank shall be transferable in such manner as may be provided in the act of incorporation, or by the by-laws; but no transfer shall be valid until recorded in a book kept in said bank for that purpose, nor until the person making such transfer shall have discharged all the liabilities due from him to such corporation.

Sec. 35. All acts, incorporating banking companies, are declared to be public acts, and shall be construed in all courts and places publicly and favorably for every beneficial purpose therein contained.

Sec. 36. The bank commissioner is authorized to visit and inspect the condition and affairs of any banking corporation, at any time, on the application of any creditor or stockholder, if he shall judge the interest of the creditors shall require it.

Sec. 37. The auditor of accounts shall audit the accounts of the bank commissioner, and draw orders on the State Treasurer, for such sum as he shall also find due, which the Treasurer shall pay out of the bank fund.

Sec. 38. All bonds, taken according to the provisions of this act, may be put in suit on the application of the receiver appointed by the court of chancery, as provided in the eighth chapter of the revised statutes.

Sec. 39. If the directors of any banking corporation subject to the provisions of this chapter, shall execute bonds to the treasurer of the State, to the amount and with the security required in the ninth section of this act, to be approved by the bank commissioner, and deposited with said treasurer, conditioned that such directors shall at all times pay and redeem, according to law, all the bills issued by such bank and shall pay and refund all deposits made in such bank, when such payments are demanded, while such directors are in office, such bank shall thereafter be exempt from all payments required in the eighth chapter of the revised statutes, to the bank fund, and from all the provisions for the establishment, preservation and regulation of said fund; and in such case, the bond required in this act to be given by the cashier, shall be given and made payable to such corporation.

Sec. 40. It shall be the duty of the bank commissioner, naturally, to examine the condition of the bonds required by this act to be given by the directors; and he may require the same to be renewed, with additional security, within such time as he may prescribe, and if such directors shall neglect to furnish security in the manner and by the time prescribed by the commissioner, and if the commissioner shall deem the security of the bank insufficient, such bank may be proceeded against by such commissioner, and enjoined by the court of chancery as an insolvent corporation, as provided in the eighth chapter of the revised statutes.

Approved, Oct. 29, 1840.

AN ACT, RELATING TO THE BANKS.

It is hereby enacted by the General Assembly of the State of Vermont, as follows:

1. The several companies heretofore comprising the first rifle regiment in Franklin county, formerly attached to the third brigade and third division of the militia of this State, are reinstated and restored to all the privileges as a regiment, which said regiment possessed previous to the revision of the militia law in eighteen hundred thirty-seven, to be attached to the first brigade and second division of the militia of this state, according to the new organization, any law to the contrary notwithstanding, provided said regiment shall not be entitled to receive of the Governor the quota of arms or colors now required by law to be furnished to each regiment.

2. An Act entitled an Act in addition to an act governing the militia of this state approved November fifth, eighteen hundred thirty-eight, is hereby repealed.

Approved, Oct. 29, 1840.

THE SPIRIT OF THE AGE.

FRIDAY MORNING, NOV. 27, 1840.

"To check Achilles and to rescue Troy."

"TO CHECK ACHILLES AND TO RESCUE TROY."

The position in which the democratic party of the Union are placed by the result of the late Presidential contest, is one that demands of them the most sleepless vigilance and the most determined energy. We have been beaten by fraud and treachery, by bribery and by deception. We were never so strong, as at this moment, and yet we are beaten, and the great principles which lie at the foundation of the compact between the states—the great principles of Jefferson and Madison are checked, though it be, for a day. It is then, the duty of the democracy to stand by their flag, and keep it flying. It is their duty to watch, argue, eye, day and night, the movements of the party who have gained a temporary ascendancy to keep up a lucid and continued discussion of the questions at issue, and cease not to use all honorable means "to check Achilles and to rescue Troy;" check the spread of the principles of the old federal party, for the third time in power, and rescue the government from their hands before they may have had time to debase the constitution.

Virginia, becomes the standard-bearer of the party, as she was, when she led on to victory in the days of the elder Adams, and the later days of his son. She, when the old federalists, in the "reign of terror," trampled upon the constitution, and were leading the government back to the slough of despondism from which Washington had rescued it, came forward with her celebrated "resolutions," explaining the great compact, and called upon the States "to check Achilles and to rescue Troy."

The States nobly seconded her resolutions, rallied around the "mother of States," and Achilles was checked and Troy was rescued.

Again, when the same party, under a new name, gained the ascendancy, and the son was "treading in the footsteps" of his father, and the old federal party rallied to sustain the one with the same zeal they had the other, the "Old Dominion," hung out the banner of democracy to the breeze, and again called on the states to second her and again, "to check Achilles and to rescue Troy." Again did the states second her call, again did they rally, and again was Achilles checked and Troy rescued.

And now, that the same old federal party, though under yet another name, and that name the one, once abhorred and derided by them; now, that the times are again so changed, that the commonwealth, "lifting her proud head above the wreck of her allies, brighter and more resplendent than ever, once more unfurl the noble flag, and call upon the democracy, in a voice of thunder, to gather up their broken armor, rouse their sleeping spirits and once more, "to check Achilles and to rescue Troy."

Come on, then! We have the "mother of States"—the expounder of the constitution with us. She leads the way. She has always led to victory. With her, with us, we have nothing to fear. Come on! Move on as of old, steadily, firmly, "to check Achilles and to rescue Troy."

This is a world of disappointment, eh? How many bright visions a breath blazes forever? How many—Charles, have you seen our pocket handkerchiefs?—how many hopes, to which we cling as to our very existence, a day, an hour, will wither as the beautiful flower withers in the noontide sun! Ah! yes, this is a world of disappointment. How could it be expected that we should escape the general lot? It could not be. We have not. The office of printer to King Martin, which we have held for the last three years, with a salary of eight dollars a month—which the king took out of the Treasury, there being no law to prevent his so doing, "oh! no, certainly not"—we have lost entirely. Never having been popular with the female portion of the community, vengeance has fallen first and foremost upon our bare and unresisting head. Mrs. Harrison has given us information through her K. K. (Confidential Committee) that we can have leave of absence from the Treasury post, from and after the fourth of March, A. D. 1841. We expected the blow, and were in some measure prepared for it. We bear all things like a martyr, and with the same zeal and fortitude with which one of our illustrious predecessors washed his hands in the flames of persecution, we thrust our hands into the awful depths of an empty pocket and set our tormentors, Mrs. Harrison, and all her cabinet, at defiance. None shall know our agony. We shall let "concealment, like a worm, feed on our damask cheek." We shall suffer uncomplainingly, and though far away in the inmost recesses of our "heart of hearts," we may sit

For the good old days of Adam and Eve, Yet, no one shall know it, not a soul. Oh, hum! Charles, run down to Hutchinson's and get us a piece of Dr. Brown's bonnet candy. It is the best article in the world, for a broken heart, and we really feel our souls falling to pieces.

The postmaster at Clarendon Springs, says he sent as a dollar, sometime last summer, in payment for the Pulse of the People, which we never received. We intend bringing before Mr. Justice Palmer, of this city, an action, for "money had and received," against our friend Hitchcock, and shall, undoubtedly recover, judging from a remarkable decision of his Honor, in a similar case the other day. All that is necessary will be to get some one to swear that the money was deposited in the office at the Springs, and for us to swear that we did not receive it, to make friend Hitchcock "fork over." That's the law "ladies and gentlemen.

Our thanksgiving comes off next Thursday.—The turkeys are perfectly indignant that they must be "used up," after the election of "old Tip."

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THE GREEN MOUNTAIN BOYS.

We call attention to the article, which follows, which we take from the New Yorker.

We copy the notice, because it is, as a whole, a better one than we could write ourselves, and does pretty fair justice to Mr. Thompson's book, of which Vermont may well be proud. The 'Green Mountain Boys,' treating as it does, of the earliest, and most interesting portion of the history of the State, should be in every family. We have not much literature in the state, to boast of, and a work like this, coming from the pen of one of our own sons, ought to meet a ready and a liberal patronage.

By the notice in the New Yorker, it will be seen that the best judges in the cities have a very favorable opinion of the work and that a second edition is about to be published, which we hope will not be suffered to lie on the shelves unsold.

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A QUESTION OF IMPORTANCE.

Our friend of the New York Argus, is extremely anxious to know if Gen. Harrison will condescend to use those terrible gold spoons, &c. This is a very important enquiry, and one which we most certainly do not feel capable of answering.

We presume, however, to think, that the General will order the spoons, the "tabby cats," ride Ogle, the napkins, the towels, the French bedsteads, the Brussels carpets, the fringes, the tassels, and cut glasses to be removed from the White House immediately. And we are in serious doubt whether he will condescend to reside in the House of his extravagant and wasteful predecessor, or, in a log cabin, even. Our own private opinion is, that he will inhabit a hole in the ground, at the entrance of which he will receive foreign ambassadors and regale them with a glass of hard cider from a gourd shell. This will be a 'republican simplicity' of which his predecessor had no conception.

On the outside will be found "Old Winter is coming," one of the finest pieces of poetry, of the kind, ever written. It goes the rounds of the newspapers, every winter, as regularly as the winter comes. We see that our friend Josselyn publishes it, accredited to Miss Gould. Miss Gould don't write like that. It was written by the late HUGH MOORE, Esq., better known as "NASHUA BARD," several of whose pieces are of the first order, and who, the N. Y. Com. Ad. said, "possessed the power to make himself one of the first poets of the country."

Mr. Moore was for sometime the editor of the Vermont Patriot, the Burlington Sentinel, and last of the Plattsburgh Republican, and died young.

A friend has sent us several volumes of an old newspaper entitled the Georgian, which he says contain some most excellent articles, prose and poetry, that he should like to see copied into the Argus. We will look the volumes through, and if we find them as rich as he says, and we presume we shall, for his taste is good in such matters, we will give our readers a touch of their quality, with which to beguile, whilst the winter evenings that are approaching.

The editor of the (Abolition) Voice of Freedom, advises his party to keep up its organization. That is right. The Abolitionists have all shown themselves the allies of Federalism this year, and supported the Harrison ticket. Next year, they will call on the federalists to help them. Slade will tell them to do it, and forthwith it will be done.

Without a why or a wherefore.

AN UNPOPULAR TICKET.

The following ticket, found in a ballot box in New Hampshire, received but one vote in the Union, at the late election. The man who put it in nomination must have been crazy to have dreamed, that such candidates could have stood any chance of an election in these hard cider times.

Wm. Commonsense, Jacob Frudence, Richard Straight-forward, Peter Prudence, Thomas Economy, Alexander Fear-nothing, Samuel Mind-your-business.

An article in the Charleston Mercury, in reply to the remark made by some of the federalists, "that South Carolina might not vote for Mr. Van Buren," renders it certain that that State will give its electoral vote to Martin Van Buren. We also infer from an article on the Vice Presidency, in the same print, that Littleton W. Tazewell, of Virginia will receive the electoral vote for Vice President.

We copy the following from the N. York Evening Post, and will simply remark, that the paragraph taken from the Mercantile Journal is quite a decent one for that paper, which was got up as a temperance and moral print.

THE RECKLESSNESS OF PARTY.—Phenographs like the subjoined, place in a strong light, the unfeeling nature of that party malignity which pursues a political opponent into the depths of his privacy, digging his steps, chronicling his movements, and converting the sources of his most poignant griefs into occasions for rude and heartless jests.

It is thought that Blair has left his country in disgust, to seek for wealth and happiness in the happy and hardy spots of Cuba. It is rumored that he will soon be followed by Thomas H. Benton, who is tired of waiting for rivers of gold to flow up the Mississippi.—Boston Mer. Jour.

The individual here spoken of has gone to Cuba, as we are told in the Journal of Commerce of this morning, "in the probably vain hope of preserving the life of an only daughter, who is sinking under the ravages of consumption."

BRITISH WHIGGERY.

It will be seen from the following, that the British Bankers are not only ready to furnish money to the "Harrison and Reform" corruption fund to buy voters at \$30 a head, but kind souls, are ready with services to help vote! Truly, the impudence of British Toryism is past all expectation.

From the Detroit Free Press.

CANADA VOTERS.—We have it from unquestionable authority, that the whigs have imported several British Tories from Canada, to vote in Hamtramck. The names of some of these "whigs" are known, and our friends should see that the first one of them who swears in his vote, is at once arrested and committed to jail for his perjury. The design of the whig leaders undoubtedly is, that they shall vote at every poll in the towns along the river, from Hamtramck to Brownstown.—It is important therefore, that they should be nabbed as soon as they vote once. See that they do not escape in their small boats across the river.

CLOSE.

In New-York, Pennsylvania, Virginia, New-Hampshire and Maine, giving one hundred and twelve Electoral votes, the aggregate federal majority in the popular vote is but three or four thousand.

The editor of the Claremont Eagle, puffs and swells, lately, most prodigiously. Warland! did you ever see "the anachondah from the island of Jahvah?"

The Lancaster Intelligencer, has an interesting notice of the late William R. Ramsey, of the Pa. Congressional Delegation, who not long since in a moment of despondency or aberration of mind, the result of physical suffering, destroyed himself in Baltimore.

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